

FISCAL NOTE

SB 2568

February 14, 2004

SUMMARY OF BILL: Authorizes municipalities and counties to establish an adequate facility tax to ensure the timing of infrastructure needed to support new developments or re-developments.

ESTIMATED FISCAL IMPACT:

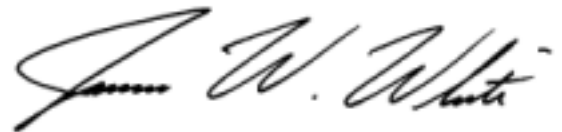
Increase Local Govt. Revenues - Exceeds \$1,000,000 / Permissive
Increase Local Govt. Expenditures - Exceeds \$100,000 / Permissive

Estimate assumes:

- impact on revenues depends on the number of local governments choosing to impose such tax under the provisions of the bill and the rate set. The increase in revenues statewide is estimated to be significant and could exceed \$1,000,000.
- impact on expenditures depends on the resources already available to a local government to collect the tax provided in the bill. For local governments requiring computer system changes, additional staff or other resources, the increase in expenditures could exceed \$100,000 statewide.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director